

## SHAREHOLDERS AGREEMENT

## OF INDIAN TAJ, INC.

**Kirpall Singh** as 75% owner and **Harminder Singh** as 25% owner are the sole Shareholders of Indian Taj, Inc. and do hereby agree to the following:

1. Indian Taj Inc., shall sell its business assets for a total of \$150,000.00. Both members shall sign a corporate resolution/consent of members authorizing the sale of the business and allowing the Escrowee to act as the agent on behalf of Indian Taj, Inc.; and
2. Landlord shall receive \$50,000.00 for a lease surrender/cancellation; and
3. The Citi Line of credit shall be paid in full by Indian Taj, Inc. or Escrowee and proof or satisfaction of payment shall be provided to both shareholders; and
4. Harminder Singh shall receive \$25,000.00 from the Sale Proceeds on the day of closing as payment in full. Upon receipt of payment in full, Harminder Singh shall turn over all corporate records and documents, including but not limited to, checkbooks, credit cards, keys, etc; and
5. Once assets are sold and taxes have been filed for 2018, 2019, 2020, Indian Taj, Inc. shall be dissolved immediately, dissolution papers to be provided to each shareholder; and
6. Neither party nor the party's family members shall file any claim or suit against the other in relation to the sale of Indian Taj, Inc; and
7. All other outstanding debts shall be paid by Indian Taj, Inc. following the agreed upon disbursement of \$25,000.00 to Harminder Singh. Any remaining proceeds shall go to Kirpall Singh.
8. Both shareholders affirm they have not incurred any new debt or liability against Indian Taj, Inc. since January 1, 2020. This provision shall survive until the complete dissolution of the corporation.

Harminder Singh

HARMINDER SINGH

Kirpall Singh

KIRPALL SINGH

IN PRESENCE OF:

STATE OF NEW YORK, COUNTY OF Nassau ss:

On the 21 of August in the year 2020, before me, the undersigned, personally appeared HARMINDER SINGH, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Raja Singh  
(signature and office of individual taking acknowledgment)



IN PRESENCE OF:

STATE OF NEW YORK, COUNTY OF *Bronx* ss:

On the *19<sup>th</sup>* day of *August* in the year 2020, before me, the undersigned, personally appeared KIRPALL SINGH, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



(signature and office of individual taking acknowledgment)

SANTINA DURAN  
Notary Public, State of New York  
Reg. No. 01DU6375129  
Qualified in Bronx County  
Commission Expires 05/14/2022